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Message Text

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44
ORIGIN OPIC-06

INFO OCT-01 NEA-10 ISO-00 SP-02 AID-05 EB-07 NSC-05

CIEP-02 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 L-03

CIAE-00 INR-07 NSAE-00 COME-00 /069 R

DRAFTED BY OPIC/ID/NEA:FMCLJOHNSTON;JCD
APPROVED BY EB/IFD/OIA;RJSMITH
OPIC/ID/NEA:AMKRAMISH
E:RPOATS (INFO)
NEA/IRN:BRYON MORTON
L/EB:STEVE BOND
EB/IFD/OIA:DHSTEBBING
S/S - MR. ORTIZ
---------- 101399
P 271525Z AUG 75
FM SECSTATE WASHDC
TO AMEMBASSY TEHRAN PRIORITY

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E.O. 11652: N/A

TAGS: EINV

SUBJECT: DRAFT LETTER RE AUTOMATIC APPROVALS FOR OPIC
INSURANCE OF CONSTRUCTION PROJECTS

REF: TEHRAN 6936

1. EMBASSY IS REQUESTED TO TRANSMIT LETTER PROPOSING IMPLEMENTATION OF "AUTOMATIC APPROVAL" PROCEDURE FOR OPIC INSURANCE OF CONSTRUCTION AND SERVICE CONTRACTS, TO DEPUTY MINISTER ASHRAFI, IN ACCORDANCE WITH DRAFT TEXT QUOTED HEREIN. TEXT OF DRAFT IS BASED ON EARLIER DRAFT CONSIDERED BY EMBASSY AND INCLUDES CHANGES BASED ON EMBASSY RECOMMENDATIONS IN REFTEL. DATE OF PROPOSED IMPLEMENTATION OF NEW PROCEDURE IS OCTOBER 1, 1975. OPIC HOPES THAT
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SUGGESTED DATE WILL ALLOW DECENT INTERVAL FOR GOI REPLY

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WHILE ALSO GETTING UNDERWAY NEW PROCEDURE (IN ABSENCE OF GOI OBJECTION) ASAP. EMBASSY IS REQUESTED TO CABLE FURTHER COMMENTS OR CONFIRMATION LETTER HAS BEEN TRANSMITTED AS SOON AS POSSIBLE.

2. TEXT OF PROPOSED LETTER IS AS FOLLOWS: QUOTE

DR. JAMSHID ASHRAFI
DEPUTY MINISTER
MINISTRY OF ECONOMIC AFFAIRS AND FINANCE
TEHRAN, IRAN

DEAR DR. ASHRAFI:

AS A RESULT OF RECENT CONVERSATIONS IN WASHINGTON WITH VICE MINISTER MEHRAN AND OTHERS, IT IS OUR UNDERSTANDING THAT THE GOVERNMENT OF IRAN HAS NO OBJECTION TO THE ISSUANCE BY THE OVERSEAS PRIVATE INVESTMENT CORPORATION ("OPIC") OF INSURANCE OR GUARANTIES TO ELIGIBLE U. S. FIRMS WHICH ENTER INTO CONTRACTS FOR THE PROVISION OF CONSTRUCTION OR OTHER SERVICES TO PROJECTS IN IRAN.

PURSUANT TO THE AGREEMENT BETWEEN OUR GOVERNMENTS, EFFECTED THROUGH AN EXCHANGE OF NOTES DATED SEPTEMBER 17 AND 21, 1957, AS AMENDED MARCH 12, 1970, APPROVAL OF THE PROJECT OR ACTIVITY IN IRAN BY THE GOVERNMENT OF IRAN IS NECESSARY FOR THE APPLICATION OF THE AGREEMENT TO INSURANCE OR GUARANTIES ISSUED WITH RESPECT TO SUCH PROJECT OR ACTIVITY. IN THE CASE OF CONSTRUCTION OR SERVICE CONTRACTS ENTERED INTO WITH THE GOVERNMENT OF IRAN, OR AGENCY THEREOF, OPIC ASSUMES THAT THE PROJECT OR ACTIVITY MAY BE DEEMED TO HAVE BEEN APPROVED BY THE GOVERNMENT OF IRAN FOR PURPOSES OF THE AGREEMENT. OPIC WILL PROCEED TO ISSUE COVERAGE ON THIS BASIS ON OCTOBER 1, 1975, IF THE GOVERNMENT OF IRAN HAS NO OBJECTION.

THIS SUBJECT IS OF SOME CONCERN TO THE UNITED STATES MEMBERS OF THE JOINT BUSINESS COUNCIL FORMED UNDER THE AEGIS OF THE IRAN-U. S. JOINT COMMISSION AND WE WOULD LIKE TO BE ABLE TO INFORM MEMBERS OF THE COUNCIL ASAP THAT THE UNCLASSIFIED

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QUESTION OF OPIC COVERAGE FOR CONSTRUCTION AND OTHER SERVICE PROJECTS HAS BEEN SATISFACTORILY RESOLVED.

IN ADDITION, PLEASE LET US KNOW THE NAME OF THE AGENCY OR AGENCIES OF THE GOVERNMENT OF IRAN WHICH WILL APPROVE SUCH CONTRACTS FOR PURPOSES OF THE AGREEMENT IN CASES IN WHICH THE CONTRACT WILL NOT BE ENTERED INTO WITH THE GOVERNMENT OF IRAN OR AN AGENCY THEREOF.

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OPIC HOPES TO BEGIN AS SOON AS POSSIBLE TO ENCOURAGE
UNITED STATES FIRMS WITH KNOW-HOW AND PROVEN CAPABILITIES
TO PARTICIPATE AND CONTRIBUTE MORE FULLY IN THE ACHIEVE-
MENT OF YOUR GOVERNMENT'S ECONOMIC DEVELOPMENT PROGRAM.

SINCERELY YOURS, UNQUOTE INGERSOLL

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Disposition Case Number: n/a
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Disposition Event:
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TAGS: EINV, OPIC
To: TEHRAN
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